



Housing Division Highlights

July 2006

Montana Board of Housing (MBOH):

The MBOH provided \$31,522,599 to finance 273 loans for Montana families to purchase their homes. The average household income was \$39,435. The average loan amount was \$115,467. Of these loans, 48 were for set-aside program loans, for a total of \$4,502,771. The average income of set-aside borrowers was \$32,289 and the average loan amount was \$93,808.

***Total to date (January through July 2006):* The MBOH provided \$107,931,175 to finance 990 loans for Montana families.** During the same time last year, we provided \$74,819,400 to finance loans for 772 Montana families. This translates to **an increase of 28% in the number of loans and a 44% increase in loan dollars.**

The Board held its monthly meeting on July 12; the location was **Miles City**. The following day, the **Board traveled to Glendive, where MBOH staff members gave presentations** at a **housing resources meeting** organized by the **Dawson County Economic Development Council**. Both meetings drew very good public participation, attributed to strong local interest in finding solutions to area housing shortages and increased prices, which are part of the domino effect of the energy boom in eastern Montana. In Miles City, approximately **20** members of the public attended; the Glendive meeting attracted **15**.

MBOH outreached and educated at the annual Montana Independent Bankers Association meeting in Missoula on July 21 and 22. Approximately **30** community bank lenders were in attendance.

The MBOH provided **on-site compliance monitoring** for several multifamily projects across the state.

MBOH issued one TANF loan in July for \$20,000. **A total of \$79,500 in TANF loans to assist four Montana households** pay for closing costs or down payment assistance for their first homes have been issued year to date.

The MBOH issued two reverse annuity mortgages (RAMs) in July for \$300,000. **A total of \$850,000 in RAM loans for seven senior Montana households** have been issued year to date.

Get your VCRs ready! **Gerry Watne and Justin Schedel of the MBOH RAM Program will guest on “Aging Horizons,” a weekly TV show** which addresses Montana’s aging issues. The show will air at 6:30 a.m. and again at 11:30 a.m.

September 25 through October 1 on your local Big Sky Channel: Billings (2); Bozeman (22); Butte (6); Great Falls (43); Havre (43); Helena (20); Kalispell (62) and Missoula (13). Gerry and Justin will talk about how the program works and who can qualify for a RAM loan.

Housing Assistance Bureau (HAB):

The Housing Assistance Bureau provided **7,680 Montana families** with **\$2.6 million in Section 8 rental assistance**.

The HOME Program** disbursed **\$173,935 to help 41 families with homebuyer assistance, new construction, and homeowner rehabilitation projects**.

Conferences and Training Opportunities:

MONTANA' BIENNIAL HOUSING CONFERENCE

"Building Montana's Housing Future"

When: September 18 - 20, 2006

Where: At the Best Western Kwa Taq Nuk Resort in Polson

Topics include: Housing in hot markets, meth awareness, tax credit deals, foreclosure prevention, new markets, Indian Reservation housing, what's new in rental housing, senior living, factory-built housing, and much more.

Registration fee: \$80 before September 7; \$100 after September 7. To register on-line, visit www.housing.mt.gov. For more information, contact Susan Balance / MHN at 1-800-318-0268 or sballance@nhsgf.org. You may also contact Jeannene Maas / MBOH at 1-800-761-6264 or jmaas@mt.gov.

THIRD ANNUAL MULTI-FAMILY TAX CREDIT COMPLIANCE TRAINING

When: September 28 - 29

Where: Fairmont Hot Springs near Anaconda

Topics include: Minimum set-aside, agency covenants, tenant applications, the interview and selection process, income limits, maximum rents, utility allowances, calculation worksheet, qualification, Tenant Income Certification, leases, ongoing Tax Credit issues, recertification, annual compliance packages, and site visits.

Registration fee: \$60

To find the registration form and more information, visit:

http://www.housing.mt.gov/Hous_Conf_Training.asp

For personal assistance, contact:

Mary Bair at mbair@mt.gov

Penny Cope at pcope@mt.gov

or Justin Schedel at jschedel@mt.gov.

NDC TRAINING OPPORTUNITY

Housing Development Finance Professional Certification Program

HD 410: Home Ownership Finance

When: October 10 - 13

Where: The Red Lion Colonial Inn, Helena

This program is a rigorous and comprehensive training series designed solely for housing development practitioners. Participants learn the tools and techniques of the trade to build the capacity they need to successfully create jobs and translate housing development opportunities into results for their communities. This course focuses on home ownership finance. Note: This course is the first in a series of four NDC training opportunities.

For more information, contact Linda Schofield in the HOME Program at lschofield@mt.gov.

Cost for the four-day course will be \$730. Register online at www.housing.mt.gov

Did You Know?

The average loan financed by the MBOH in July 2006 was \$123,300, compared to an average of \$85,150 in July 2005. That's an increase of 45% in one year, primarily due to a rise in property values across the state.

The Census and Economic Information Center (CEIC) of the Montana Department of Commerce recently announced the availability of U.S. Census Bureau 2005 Housing Unit Estimates for states and counties. Montana added 15,724 housing units between April 1, 2000 and July 1, 2005 for a 3.8% increase. Between July 1, 2004 and July 1, 2005, Gallatin County broke into the top 100 fastest growing counties with a rank of 32nd by adding 1,931 homes for a 5.7% growth rate.

For more information, visit CEIC's website: www.ceic.mt.gov.

****HOME** (Home Investment Partnerships Program)